

株式会社 SANKYO

2019年3月期決算説明会

代表取締役社長 筒井 公久

2019年5月10日

Presentation on
Business Results of FY 3/2019
(April 1, 2018 to March 31, 2019)
Kimihisa Tsutsui
President & Chief Operating Officer

May 10, 2019 at Bellesalle Yaesu

1st Sec. of the TSE #6417
Current Price: Y 4,460 (May 7, 2019)
Shares Outstanding: 89.5 million
Market Cap: Y 399,604 million

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2019年3月期総括

Overview of FY 3/2019

決算ハイライト

Financial Highlights

売上高
Net Sales **88,558** million yen
YoY 2.7%

営業利益
Operating Income **21,286** million yen
YoY 109.1%

EPS
Earnings per share **164.88** yen
YoY 141.2%

パチンコ販売台数
Pachinko machines **196,007** unit
YoY 14.0%

パチスロ販売台数
Pachislot machines **17,435** unit
YoY -40.8%

パチンコ市場前年比約7%マイナス、パチスロ市場は約20%マイナス
Pachinko market and pachislot market shrank about 7% and 20%, respectively, year on year.

当社グループは、パチンコ機関連事業は新規則機等で他社に先行し、2期連続で販売シェアを伸ばす
Regarding the pachinko machines business, the Group was ahead of competitors in introducing pachinko machines compliant with the new regulations, resulting in a higher market share for the second consecutive year.

パチスロ機関連事業は厳しい市場環境を背景に赤字を計上
The pachislot machines business recorded a loss against the backdrop of a challenging market environment.

投資有価証券評価損等の特別損失はあったものの、パチンコ機関連事業の伸長、従来から取り組んでいたコスト削減策も奏功し、大幅増益を果たす
Substantial increase in profit thanks to the growth of the pachinko machines business and the cost reduction measures that the Group has been implementing for some time, despite recording of extraordinary losses including loss on evaluation of investment securities

連結損益計算書

Consolidated Statements of Income

million yen	FY 3/2018	FY 3/2019	YoY	
売上高	86,220	88,558	+2,338	+2.7%
Net Sales	100.0%	100.0%		
売上原価	42,506	38,771	-3,735	-8.8%
Cost of Sales	49.3%	43.8%	-5.5pt	
売上総利益	43,714	49,786	+6,072	+13.9%
Gross Profit	50.7%	56.2%	+5.5pt	
販管費	33,533	28,500	-5,033	-15.0%
SG & A Expenses	38.9%	32.2%	-6.7pt	
営業利益	10,181	21,286	+11,105	+109.1%
Operating Income	11.8%	24.0%	+12.2pt	
経常利益	11,319	22,300	+10,981	+97.0%
Recurring Income	13.1%	25.2%	+12.1pt	
親会社株主に帰属する 当期純利益	5,550	13,384	+7,834	+141.2%
Net Income attributable to owners of parent	6.4%	15.1%	+8.7pt	
EPS	Y68.37	Y164.88		
Earnings per share				

Net Sales

FY 3/2018

(Apr 2017 - Mar 2018)

86,220

パチンコ機関連事業

Pachinko Machines Business

+8,521

パチスロ機関連事業

Pachislot Machines Business

-5,193

補給機器関連事業

Ball Bearing Supply Business

-1,032

その他の事業

Other Businesses

+41

FY 3/2019

(Apr 2018 - Mar 2019)

88,558

million yen

売上高

Net Sales

パチンコ機関連事業

Pachinko Machines Business

パチスロ機関連事業

Pachislot Machines Business

補給機器関連事業

Ball Bearing Supply Business

その他の事業

Other Businesses

FY 3/2018

FY 3/2019

YoY

86,220

88,558

+2,338

67,271

75,792

+8,521

11,172

5,979

-5,193

7,246

6,214

-1,032

530

571

+41

+2,338

million yen

Pachinko Machines Business

FY 3/2018

(Apr 2017 - Mar 2018)

67,271

SANKYO+JBパチンコ機の数増加

Sales volume of SANKYO-brand and JB-brand pachinko machines increases.

+19,423

SANKYO+JBパチンコ機の価格下落

Unit price of SANKYO-brand and JB-brand pachinko machines decreases.

-410

Bistyパチンコ機の数減少

Sales volume of Bisty-brand pachinko machines decreases.

-11,015

Bistyパチンコ機の価格上昇

Unit price of Bisty-brand pachinko machines increases.

+399

その他

Other factors

+123

FY 3/2019

(Apr 2018 - Mar 2019)

75,792

+8,521

million yen

million yen

売上高

Net Sales

営業利益

Operating Income

販売台数

Unit Sales of Pachinko Machines

SANKYO+JB

Frame

Gauge

Bisty

Frame

Gauge

FY 3/2018

FY 3/2019

YoY

67,271

75,792

+8,521

14,570

26,861

+12,291

21.7%

35.4%

171,919

196,007

+24,088

108,128

161,884

+53,756

49,005

72,922

+23,917

59,123

88,962

+29,839

63,791

34,123

-29,668

53,148

27,938

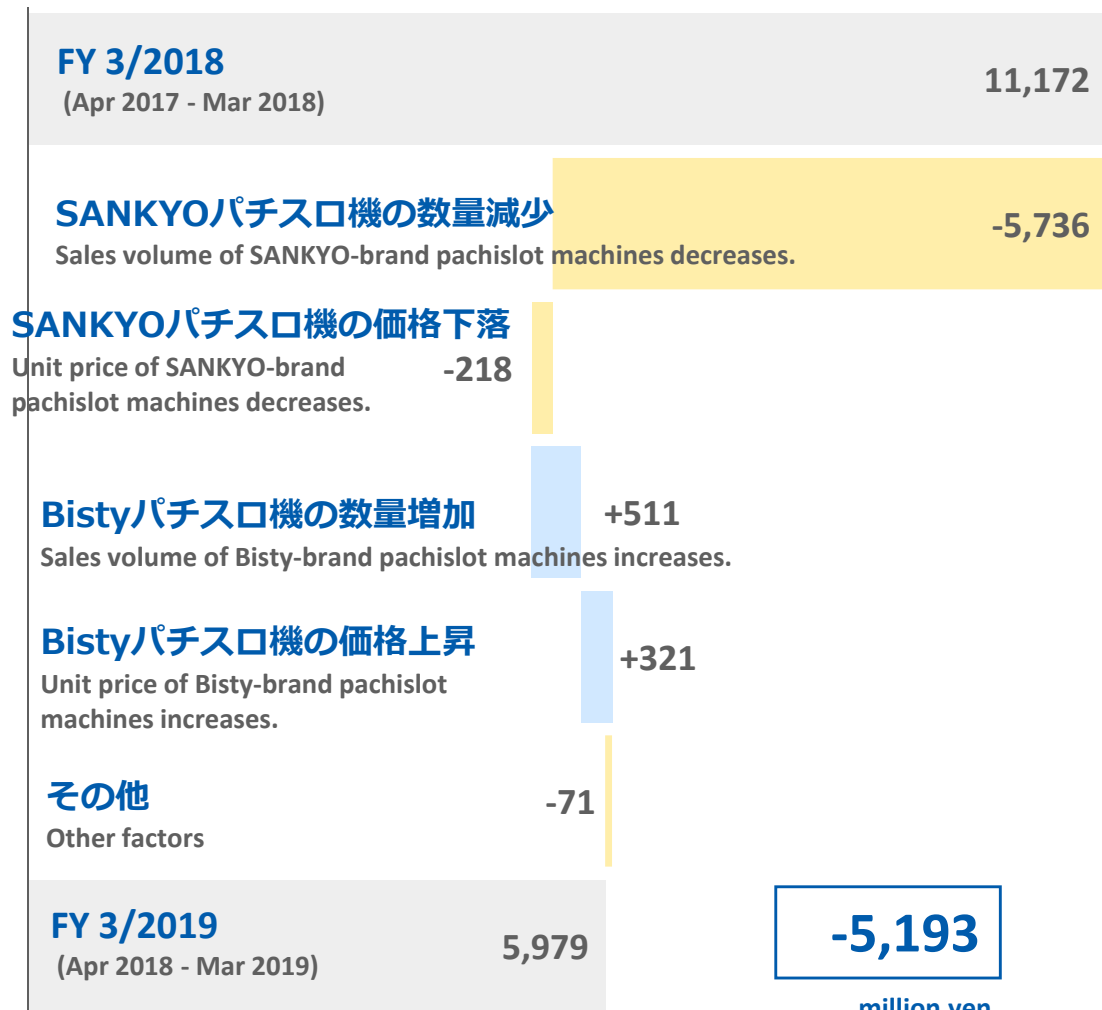
-25,210

10,643

6,185

-4,458

Pachislot Machines Business



million yen	FY 3/2018	FY 3/2019	YoY
売上高 Net Sales	11,172	5,979	-5,193
営業利益 Operating Income	130 1.2%	(942) (15.8%)	-1,072
販売台数 Unit Sales of Pachislot Machines	29,431	17,435	-11,996
SANKYO	17,996	4,226	-13,770
Bisty	11,435	13,209	+1,774

Operating Income

FY 3/2018

(Apr 2017 - Mar 2018) **10,181**

パチンコ機売上総利益の増加

The gross profit of the pachinko machine sales increases.

+8,444

パチスロ機売上総利益の減少

The gross profit of the pachislot machine sales decreases.

-2,724

広告宣伝費の減少

Advertising expenses decreases.

+751

販売手数料の減少

Sales commission decreases.

+1,484

研究開発費の減少

R&D expenses decreases.

+2,851

その他

Other factors

+298

FY 3/2019

(Apr 2018 - Mar 2019)

21,286

million yen	FY 3/2018	FY 3/2019	YoY
売上高	86,220	88,558	+2,338
Net Sales			
売上原価	42,506	38,771	-3,735
Cost of Sales			
売上総利益	43,714	49,786	+6,072
Gross Profit			
販管費	33,533	28,500	-5,033
SG & A Expenses			
広告宣伝費	1,931	1,180	-751
Advertising Expenses			
販売手数料	4,308	2,824	-1,484
Sales Commission			
研究開発費	17,482	14,631	-2,851
R&D Expenses			
営業利益	10,181	21,286	+11,105
Operating Income			

+11,105

million yen

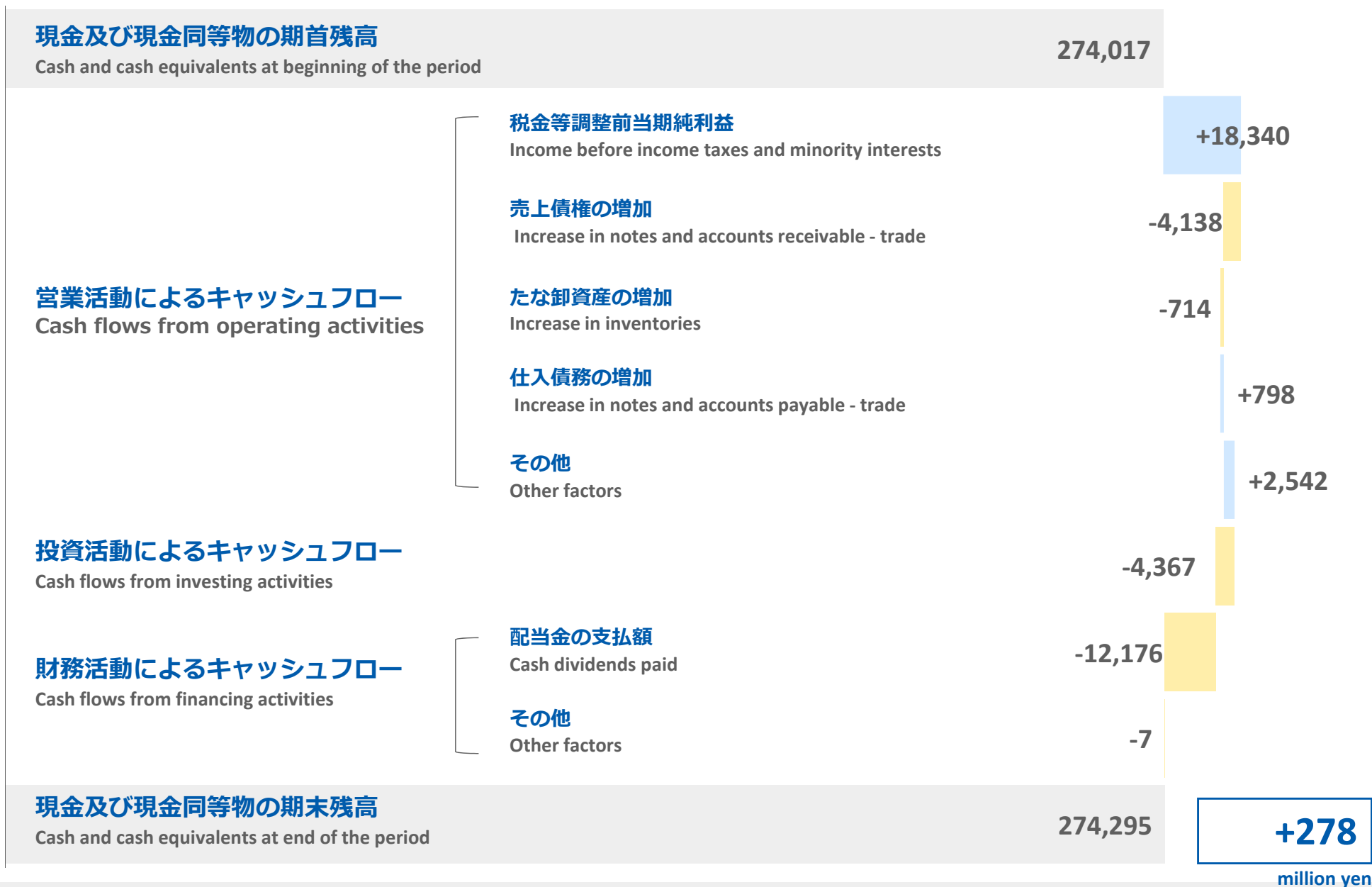
連結貸借対照表

Consolidated Balance Sheets

million yen	As of 31-Mar-18	As of 31-Mar-19	Change	
当座資産	314,056	320,473	+6,417	売上債権の増加等
Quick assets				Increase in notes and accounts receivable - trade
流動資産	322,660	332,115	+9,455	
Total current assets				
投資有価証券	25,015	19,233	-5,782	特定投資株式の時価評価、投資有価証券の評価損
Investment securities				Fair value evaluation of specific investment equities and loss on valuation of investment securities
固定資産	73,631	67,470	-6,161	
Total fixed assets				
資産合計	396,291	399,585	+3,294	
Total assets				
流動負債	30,599	33,763	+3,164	
Total current liabilities				
新株予約権付社債	20,046	20,026	-20	
Bonds with subscription rights to shares				
固定負債	28,449	28,444	-5	
Total long-term liabilities				
負債合計	59,048	62,208	+3,160	
Total liabilities				
純資産合計	337,242	337,377	+135	配当金の支払いを減算、当期純利益を加算
Total net assets				Decrease due to cash dividends paid and increase due to profit
負債純資産合計	396,291	399,585	+3,294	
Total liabilities and total net assets				

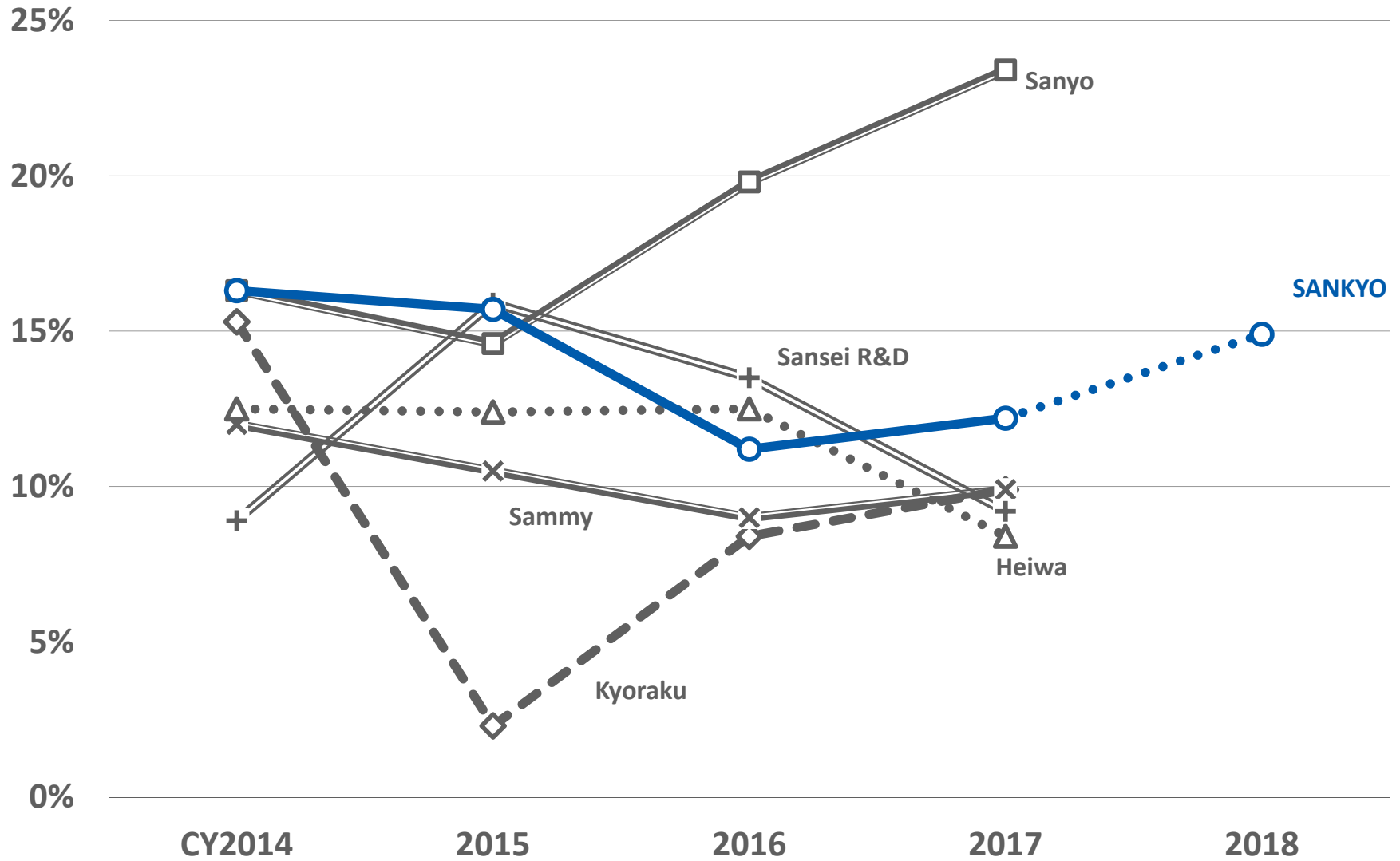
連結キャッシュフロー

Consolidated Statements of Cash Flows



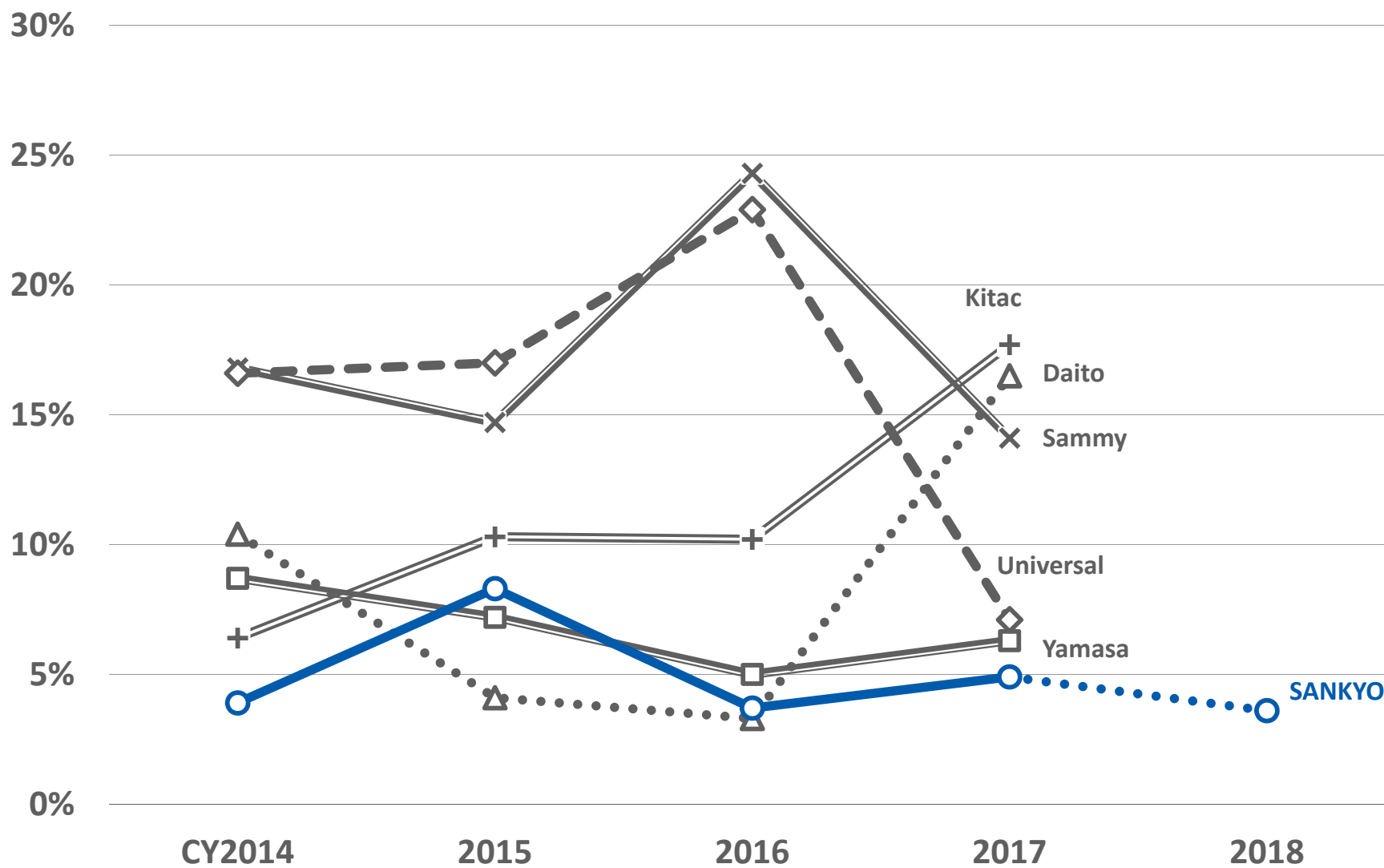
パチンコ機 販売シェア (台数ベース)

Pachinko Machines Market Share (unit basis)



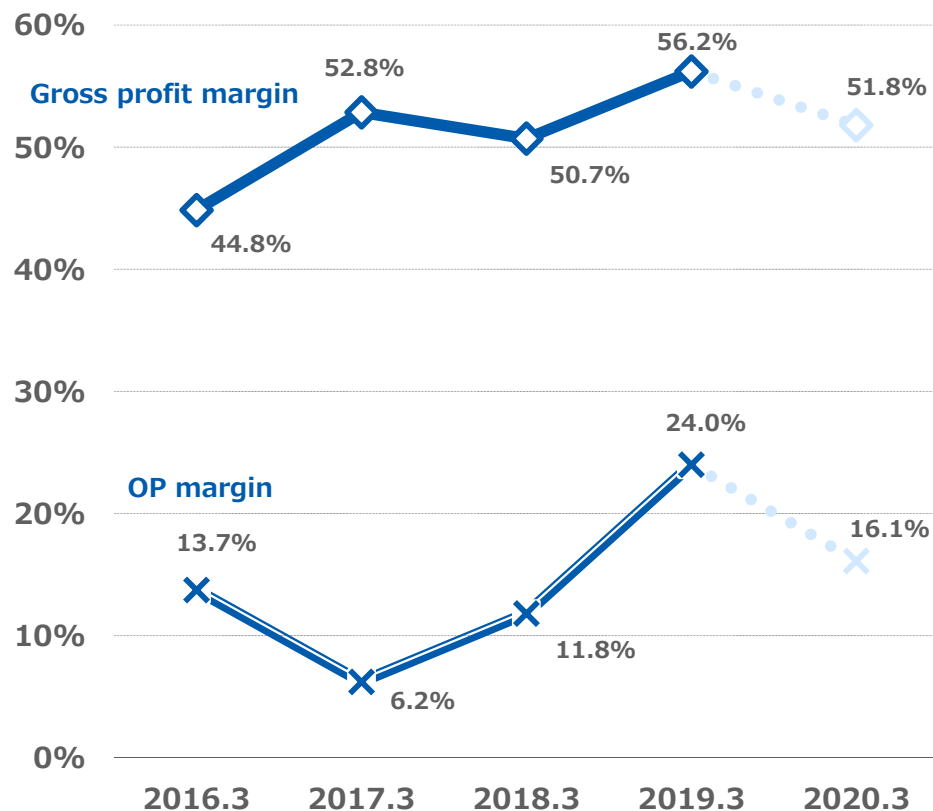
パチスロ機 販売シェア (台数ベース)

Pachislot Machines Market Share (unit basis)



粗利率・営業利益率の推移

Gross profit margin and OP margin



粗利率は50%前後をキープ

Gross profit margin of around 50% has been maintained.

営業利益率は改善傾向

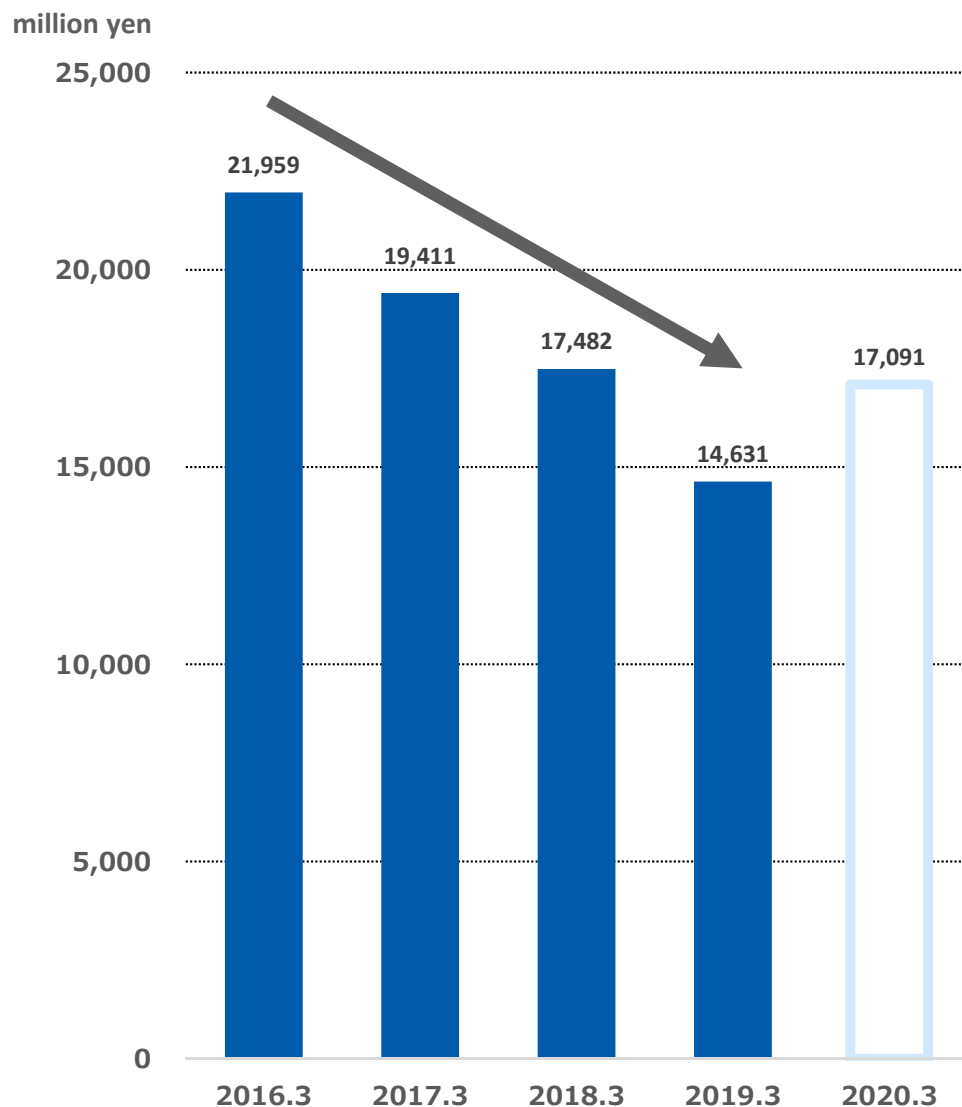
OP margin is improving.

2020年3月期は、販売増・シェアアップのための適切な投資・費用投入を図る

In FY 3/2020 the Group will invest appropriately to boost sales and increase its market share.

研究開発費の推移

R&D expenditure



開発期間の短縮、タイトル毎のコスト管理の徹底により、研究開発費の抑制が進む

Shorter development time and thorough cost control for each title spurred curtailment of R&D expenditure.

2020年3月期は、新規則機の適合の積み重ねを想定し、前期比増を見込む

A year-on-year increase is expected for FY 3/2020, assuming that the format inspection pass rate of machines compliant with the new regulations increases.

市場の見通しと当社の取り組み

Market Forecasts and SANKYO's Initiatives

総販売台数予測 **1,200** Thousand units
Sales volume forecast

2018年度の実績：約1,300千台
Approx. 1,300,000 units were sold in FY2018.

販売単価
Unit price

横ばい
Flat

多品種少ロット化 Trend toward wide-variety small-lot

5万台以上販売は4タイトル（2018年4月～2019年3月）
4 titles sold 50,000 units or more. (from April 2018 to March 2019)

新規則機への移行は低調に推移 Transition to machines compliant with the new regulations has been slow.

新規則機への移行は最大2021年1月末まで猶予があることから、パチンコ屋において積極的に購入するまでには至らず
Pachinko parlor operators have yet to actively purchase machines compliant with the new regulations because the final deadline for transitioning to pachinko machines compliant with the new regulations is January 31, 2021.

総販売台数予測

Sales volume forecast

450 Thousand units

販売単価

Unit price

横ばい

Flat

2018年度の実績：約480千台

Approx. 480,000 units were sold in FY2018.

多品種少ロット化 Trend toward wide-variety small-lot

2万台以上販売は2タイトル（2018年4月～2019年3月）

2 titles sold 20,000 units or more. (from April 2018 to March 2019)

6号機の販売タイトルが少なく、市場は盛り上がり欠ける

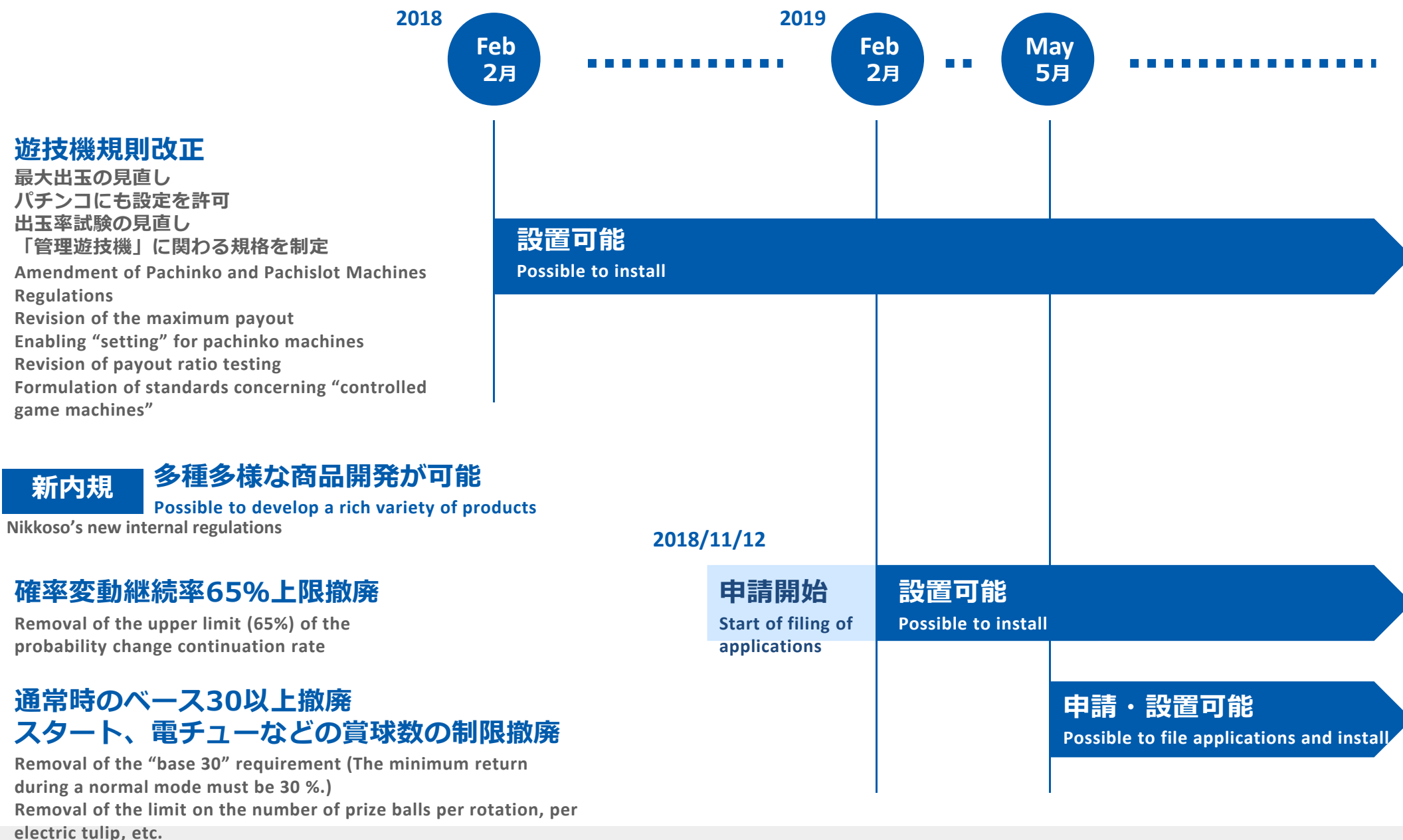
The market has been sluggish because only a few #6 model titles have been introduced.

6号機の適合状況が低調に推移

The format inspection pass rate of #6 models has been low.

パチンコ機遊技機規則等

Regulations governing pachinko machines



パチンコ・パチスロ市場における取り組み

Initiatives in Pachinko and Pachislot Machine Markets

業界環境

Environment of the industry

遊技機規則改正・内規改定

Amendment of Pachinko and Pachislot Machines Regulations and revision of Nikkoso's internal regulations

新規規則機の普及・定着

Diffusion and entrenchment of machines compliant with the new regulations

開発競争に伴う高コスト化

Cost increase due to development competition

多品種少ロット化

Initiatives to sell a wide variety of machines and smaller lots

対応

Correspondence

改正規則等の特徴を活かした商品開発

Product development taking advantage of the characteristics of revised regulations

バラエティに富んだ商品の市場投入

Introduction of a rich variety of products

大型タイトルの市場投入

Introduction of major titles

開発期間の短縮

Shorter development time

商品ごとの損益管理の徹底

Thorough profit/loss management for each product

成果

Achievement

フィーバーヴァルヴレイヴW
Fever Valvravethe Liberator W

エヴァンゲリオン超暴走
Evangelion Super berserk

エヴァンゲリオン超覚醒
Evangelion Super awakening

利益率の向上

Improvement of profitability

Treatment of machines compliant with the former regulations

2019

Apr
4月

2019

Dec
12月

遊技機規則改正前（2018年2月）に 検定・認定の有効期間が満了した遊技機

Machines whose certification of inspection expired before the amendment of the Pachinko and Pachislot Machines Regulations (February 2018)

比較的射幸性の低い遊技機

Machines with relatively low gambling property

上記以外の遊技機

Machines other than those mentioned above

遊技機規則改正後（2018年2月） に検定・認定の有効期間が満了す る遊技機

Machines whose certification of inspection has expired/will expire after the amendment of the Pachinko and Pachislot Machines Regulations (February 2018)

すでに有効期間が満了した遊技機

Machines whose certification of inspection has already expired

今後、有効期間が満了する遊技機

Machines whose certification of inspection will expire

2019年12月末までに撤去

To be removed by December 31, 2019



速やかに撤去

To be removed immediately



速やかに撤去

To be removed immediately

有効期間が満了するまでに撤去（原則2021年1月31日まで）

To be removed by the expiration of the validity (in principle, by January 31, 2021)

最近の業界環境について①

Recent environment of the industry (1)

ギャンブル等依存症対策基本法案 Bill for Basic Law Concerning Countermeasures for Gambling Addiction

ギャンブル等依存症対策推進基本計画で示されたぱちんこにおける取組

- 第1 ぱちんこにおける広告・宣伝の在り方
- 第2 ぱちんこにおけるアクセス制限
- 第3 ぱちんこにおける施設内の取組
- 第4 ぱちんこにおける相談・治療につなげる取組
- 第5 ぱちんこにおける依存症対策の体制整備

Initiatives concerning pachinko indicated in the Japanese government's basic plan for promotion of countermeasures for gambling addiction

1. Advertising and sales promotion concerning pachinko
2. Access restriction concerning pachinko
3. Initiatives within amusement business facilities concerning pachinko
4. Initiatives facilitating consultation and medical treatment concerning pachinko
5. Establishment of a framework for countermeasures for becoming overly immersed in playing pachinko

消費税増税について About consumption tax increase

パーラーにおいては、設備投資が必要となる可能性も

2014年 消費税5%から8%への増税時におけるパーラーの主な対応方法

- ・ 税込遊技料金の据え置き（遊技料金の変更なし）
- ・ 個（枚）数の調整

Parlors may need capital investment.

Principal responses by parlors at the time of the increase of the consumption tax rate from 5% to 8% in 2014

- Keeping of the fee for playing including tax unchanged (No change to the fee for playing)
- Adjustment of the number of balls (tokens)

最近の業界環境について②

Recent environment of the industry (2)

健康増進法の一部を改正する法律（いわゆる受動喫煙対策法）

Act for Partial Amendment of the Health Promotion Act (so-called Act on Passive Smoking Countermeasures)

求められるパラーの対応

- 原則屋内禁煙（喫煙専用室の設置により対応が可能）
- 喫煙専用室等の設備投資
- 加熱式タバコにおいては、専用エリア内であれば遊技しながらの喫煙が可能

Responses required for parlors

- Indoor smoking is banned, in principle. (Smoking is permitted in a designated smoking room.)
- Capital investment for designated smoking rooms
- Smoking of heat-not-burn tobacco products is permitted while playing in a designated area.

禁煙化によるファン離れ等の影響は想定せず

- 飲食店、商業施設などの禁煙化の流れはすでに進んでいる
- 喫煙によるタバコの煙を理由に、遊技を敬遠しているファンも存在

The smoking ban is not expected to have an adverse impact, such as drifting away of players.

- The trend toward non-smoking is already underway at restaurants and commercial facilities, etc.
- There are players who avoid playing pachinko/pachislot because of second-hand tobacco smoke.

2020年3月期予想

Forecast of FY 3/2020

業績予想ハイライト

Highlight of Financial Results Forecast

売上高
Net Sales **99,000** million yen
YoY +11.8%

営業利益
Operating Income **16,000** million yen
YoY -24.8%

EPS
Earnings per share **135.51** yen
YoY -17.8%

DPS
Dividends per share **150.00** yen
Unchanged

パチンコ販売台数
Unit Sales of Pachinko Machines **200,000** Units
YoY +2.0%

販売シェア
Market share **16-17** %

パチスロ販売台数
Unit Sales of Pachislot Machines **58,000** Units
YoY +232.7%

販売シェア
Market share **12-13** %

Net Sales

FY 3/2019 Results

(Apr 2018 - Mar 2019)

88,558

パチンコ機関連事業

Pachinko Machines Business

-3,792

パチスロ機関連事業

Pachislot Machines Business

+14,421

補給機器関連事業

Ball Bearing Supply Business

-114

その他の事業

Other Businesses

-71

FY 3/2020 Forecast

(Apr 2019 - Mar 2020)

99,000

million yen

売上高

Net Sales

パチンコ機関連事業

Pachinko Machines Business

パチスロ機関連事業

Pachislot Machines Business

補給機器関連事業

Ball Bearing Supply Business

その他の事業

Other Businesses

FY 3/2019

FY 3/2020

YoY

88,558

99,000

+10,442

75,792

72,000

-3,792

5,979

20,400

+14,421

6,214

6,100

-114

571

500

-71

+10,442

million yen

Net Sales

FY 3/2019 Results

(Apr 2018 - Mar 2019)

75,792

SANKYO+JBパチンコ機の数減少

Sales volume of SANKYO-brand and JB-brand pachinko machines decreases.

-4,981

SANKYO+JBパチンコ機の価格下落

Unit price of SANKYO-brand and JB-brand pachinko machines decreases.

-3,376

BIstyパチンコ機の数増加

Sales volume of Bisty-brand pachinko machines increases.

+6,847

BIstyパチンコ機の価格下落

Unit price of Bisty-brand pachinko machines decreases.

-917

その他

Other factors

-1,364

FY 3/2020 Forecast

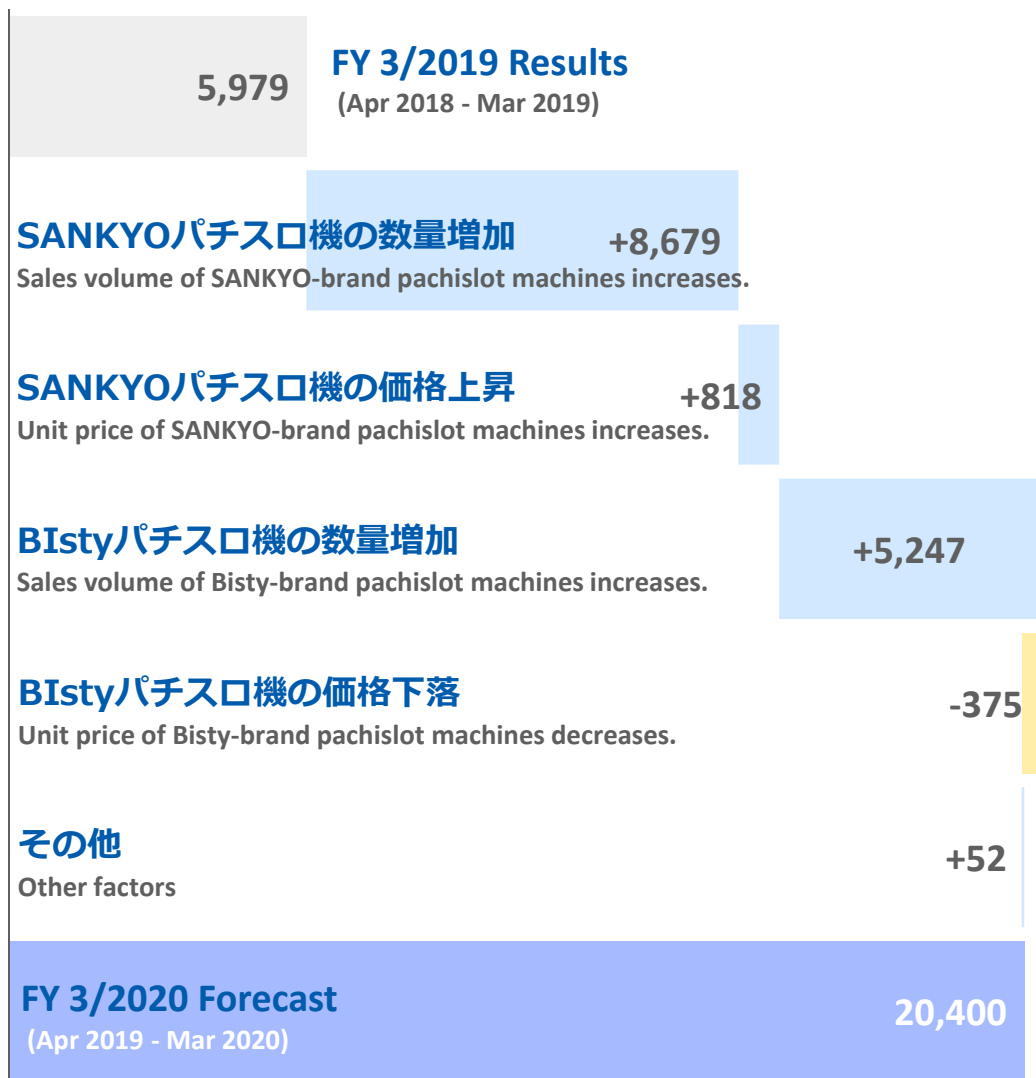
(Apr 2019 - Mar 2020)

72,000

	FY 3/2019	FY 3/2020	YoY
million yen			
売上高	75,792	72,000	-3,792
Net Sales			
営業利益	26,861	15,300	-11,561
Operating Income	35.4%	21.3%	
販売台数	196,007	200,000	+3,993
Unit Sales of Pachinko Machines			
SANKYO+JB	161,884	148,000	-13,884
Frame	72,922	83,100	+10,178
Gauge	88,962	64,900	-24,062
Bisty	34,123	52,000	+17,877
Frame	27,938	48,000	+20,062
Gauge	6,185	4,000	-2,185

-3,792

million yen



	FY 3/2019	FY 3/2020	YoY
million yen			
売上高			
Net Sales	5,979	20,400	+14,421
営業利益	(942)	6,000	+6,942
Operating Income	(15.8%)	29.4%	
販売台数			
Unit Sales of Pachislot Machines	17,435	58,000	+40,565
SANKYO	4,226	28,000	+23,774
Bisty	13,209	30,000	+16,791

+14,421
million yen

Operating Income

FY 3/2019 Results

(Apr 2018 - Mar 2019)

21,286

パチンコ機売上総利益の減少

The gross profit of the pachinko machine sales decreases.

-5,507

パチスロ機売上総利益の増加

The gross profit of the pachislot machine sales increases.

+7,409

広告宣伝費の増加

Advertising expenses increases.

-1,764

販売手数料の増加

Sales commission increases.

-1,314

研究開発費の増加

R&D expenses increases.

-2,460

その他

Other factors

-1,649

FY 3/2020 Forecast

(Apr 2019 - Mar 2020)

16,000

-5,286

million yen

million yen

売上高

Net Sales

売上原価

Cost of Sales

売上総利益

Gross Profit

販管費

SG & A Expenses

広告宣伝費

Advertising Expenses

販売手数料

Sales Commission

研究開発費

R&D Expenses

営業利益

Operating Income

FY 3/2019

FY 3/2020

YoY

88,558

99,000

+10,442

38,771

47,700

+8,929

49,786

51,300

+1,514

28,500

35,300

+6,800

1,180

2,944

+1,764

2,824

4,138

+1,314

14,631

17,091

+2,460

21,286

16,000

-5,286

配当方針

Dividend Policy

安定配当
公約配当性向25%
1991年の上場以来減配がない

Stable dividend
Commitment to 25% payout ratio
No dividend cut since the listing

2020年3月期

FY 3/2020

1株当配当金 **150** yen
DPS

中間配当を含む
Including interim dividend

自己株式取得に関する考え方

Views on purchase of treasury stock

以下の要素を勘案し機動的に判断

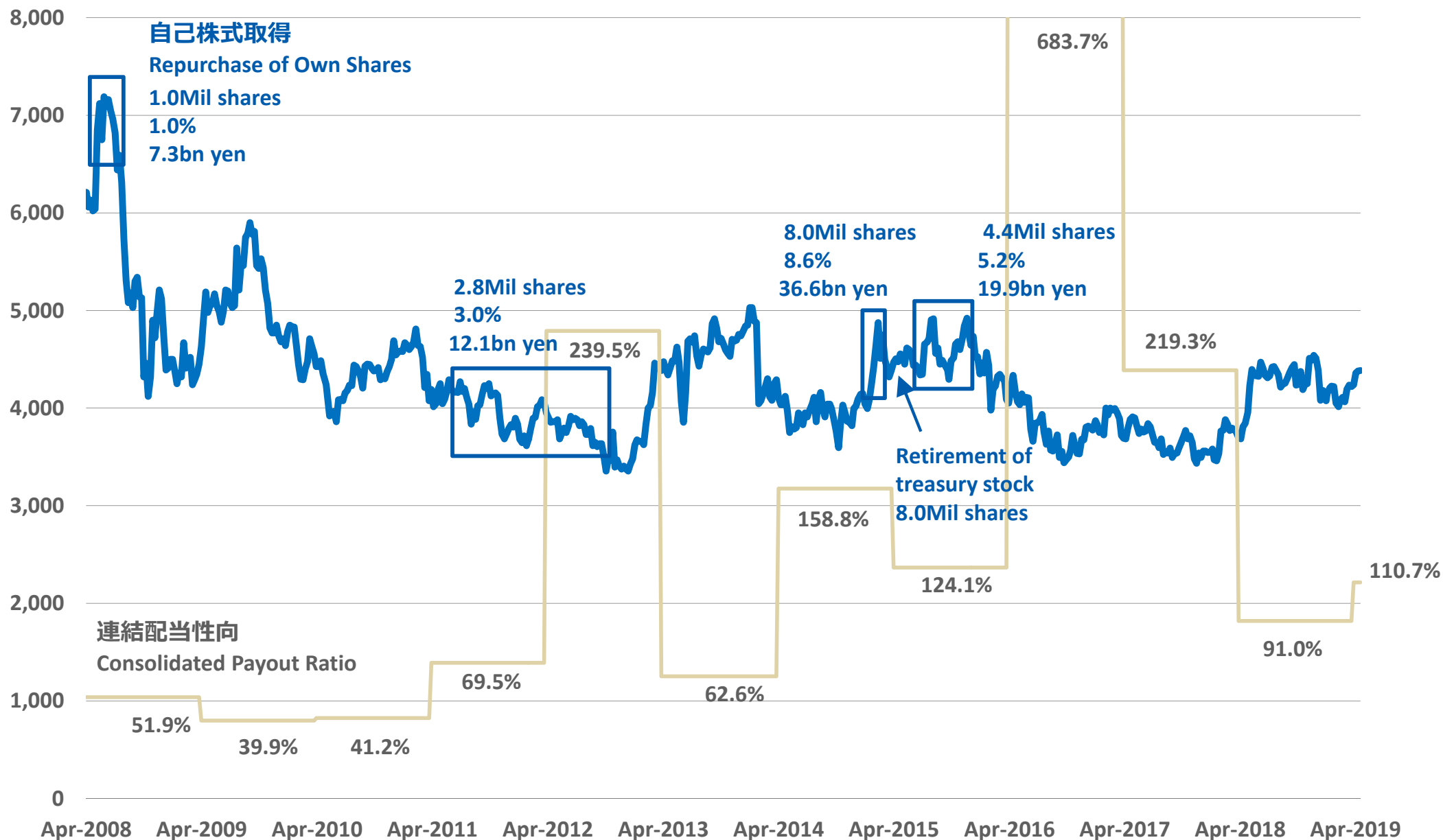
Flexible decision-making, considering the following factors

株価
株主・投資家の意見
業績の見通し
当社の経営環境など

Stock price
Opinions of shareholders and investors
Forecast of business results
SANKYO's management environment and others

株価と株主還元の実績

Share Price and Return of Profits to Shareholders (Results)



付属資料

Appendix

2019年3月期 実績

Business Results of FY 3/2019

連結：百万円	Consolidated: million yen	FY3/2018	FY3/2019	YoY	Forecast	FY3/2018				FY3/2019				
		Full Year	Full Year		(3-Apr)	Change	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
売上高	Net Sales	86,220	88,558	+2,338	88,000	+558	11,108	10,115	24,974	40,023	14,521	15,249	25,571	33,217
パチンコ	Pachinko	67,271	75,792	+8,521			5,600	4,073	22,444	35,154	12,700	13,021	22,388	27,683
パチスロ	Pachislot	11,172	5,979	-5,193			3,906	3,736	179	3,351	334	1,214	166	4,265
補給機器	Ball Bearing Supply	7,246	6,214	-1,032			1,479	2,165	2,203	1,399	1,342	876	2,858	1,138
その他事業	Other Business	530	571	+41			122	141	147	120	144	137	160	130
売上原価	Cost of Sales	42,506	38,771	-3,735			5,376	5,038	13,019	19,073	6,361	6,168	11,064	15,178
売上総利益	Gross Profit	43,714	49,786	+6,072			5,732	5,077	11,954	20,951	8,160	9,081	14,507	18,038
販管費	SG & A Expenses	33,533	28,500	-5,033			8,072	8,313	9,291	7,857	6,784	7,208	6,806	7,702
営業利益	Operating Income	10,181	21,286	+11,105	21,000	+286	(2,340)	(3,236)	2,663	13,094	1,375	1,874	7,700	10,337
パチンコ	Pachinko	14,570	26,861	+12,291			(1,970)	(2,351)	5,165	13,726	3,254	3,941	9,624	10,042
パチスロ	Pachislot	130	(942)	-1,072			814	443	(1,666)	539	(819)	(428)	(1,077)	1,382
補給機器	Ball Bearing Supply	453	400	-53			66	146	167	74	37	44	272	47
その他事業	Other Business	(489)	(318)	+171			(165)	(119)	(75)	(130)	(92)	(125)	(42)	(59)
消去又は全社	Elimination/Corporate	(4,483)	(4,715)	-232			(1,085)	(1,355)	(928)	(1,115)	(1,004)	(1,558)	(1,078)	(1,075)
経常利益	Recurring Income	11,319	22,300	+10,981	22,000	+300	(1,818)	(3,151)	3,102	13,186	1,827	1,959	8,060	10,454
特別利益	Extraordinary Gains	2	1	-1			2	0	0	0	0	0	1	0
特別損失	Extraordinary Losses	3,266	3,961	+695			45	10	3	3,208	0	2	15	3,944
当期純利益	Net Income	5,550	13,384	+7,834	13,000	+384	(1,167)	(2,242)	2,127	6,832	1,460	1,444	5,908	4,572
EPS: 円	EPS: yen	68.37	164.88	+96.51	160.15	+4.73								

販売台数：台 Machines sales: units

パチンコ	Pachinko	171,919	196,007	+24,088	196,000	+7	14,936	9,512	56,202	91,269	33,456	36,373	56,295	69,883
SANKYO+JB	SANKYO+JB	108,128	161,884	+53,756			8,146	8,784	17,662	73,536	32,737	30,564	54,544	44,039
Bisty	Bisty	63,791	34,123	-29,668			6,790	728	38,540	17,733	719	5,809	1,751	25,844
パチスロ	Pachislot	29,431	17,435	-11,996	17,000	+435	9,263	8,491	420	11,257	817	3,163	250	13,205
SANKYO	SANKYO	17,996	4,226	-13,770			8,868	8,491	0	637	817	3,163	0	246
Bisty	Bisty	11,435	13,209	+1,774			395	0	420	10,620	0	0	250	12,959

パチンコ・パチスロ販売実績

Pachinko and Pachislot Machines Sales Results

Pachinko

	Series name		No. of models	Sales: units
FY 3/2019	フィーバー戦姫絶唱シンフォギア	<i>Fever Symphogear</i>	SANKYO (Jul-17)	1 21,600
Q1	フィーバーR-18	<i>Fever R-18</i>	SANKYO (Apr-18)	1 5,400
	フィーバーLADY GAGA G	<i>Fever LADY GAGA G</i>	SANKYO (Apr-18)	1 --
	フィーバー機動戦士Zガンダム Y	<i>Fever Mobile Suit Zeta GUNDAM Y</i>	SANKYO (Jun-18)	2 9,200
	フィーバーアクエリオンW	<i>Fever Aquarion w</i>	SANKYO (Aug-18)	1 14,200
Q2	フィーバー革命機ヴァルヴレイヴ W	<i>Fever Valvrave the Liberator W</i>	SANKYO (Aug-18)	1 5,400
	エヴァンゲリオン ドラムVER.	<i>Evangelion drum ver.</i>	Bisty (Aug-18)	1 5,000
	J-RUSH4	<i>J-RUSH4</i>	JB (Sep-18)	2 6,700
	フィーバーR-18 Y	<i>Fever R-18 Y</i>	SANKYO (Sep-18)	1 --
	コードギアス エンペラーロード Y	<i>CODE GEASS "Emperor Road" Y</i>	Bisty (Sep-18)	1 --
Q3	フィーバードラムゴルゴ13	<i>Fever drum Golgo13</i>	SANKYO (Oct-18)	1 5,600
	フィーバーバイオハザード リベレーションズ	<i>Fever BIOHAZARD REVELATIONS</i>	SANKYO (Nov-18)	1 24,200
	フィーバー戦姫絶唱シンフォギア LIGHT VER	<i>Fever Symphogear light ver</i>	SANKYO (Nov-18)	1 14,500
	フィーバーエルドラ	<i>Fever EL.DORADO</i>	SANKYO (Dec-18)	1 8,600
Q4	エヴァンゲリオン ドラムVER. YR	<i>Evangelion drum ver. YR</i>	Bisty (Jan-19)	1 --
	フィーバーゴルゴ13	<i>Fever Golgo13</i>	SANKYO (Jan-19)	1 6,500
	フィーバー蒼穹のファフナー2	<i>Fever Fafner Dead Aggressor 2</i>	SANKYO (Feb-19)	1 7,300
	フィーバーアクエリオンW Z	<i>Fever Aquarion w z</i>	SANKYO (Mar-19)	1 8,700
	フィーバーマクロスフロンティア3	<i>Fever Macross Frontier 3</i>	SANKYO (Mar-19)	1 21,100
	エヴァンゲリオン 超覚醒・超暴走	<i>Evangelion Super awakening *Super berserk</i>	Bisty (Mar-19)	2 24,900
Total				196,007

Pachislot

	Series name		Sales: units
FY 3/2019			
Q1	楽シーサー 30	<i>Tanoshisa 30</i>	SANKYO (May-18) --
Q2	トータル・イクリプス	<i>Total Eclipse</i>	SANKYO (Jul-18) --
Q4	フィーバークィーンII	<i>Fever Queen II</i>	SANKYO (Jan-19) --
	エヴァンゲリオンAT777F	<i>Evangelion AT 777F</i>	Bisty (Feb-19) 13,100
	新世紀エヴァンゲリオン 暴走400	<i>Neon Genesis Evangelion - berserk 400</i>	Bisty (Mar-19) --
Total			17,435

Forecast for FY3/2020

連結：百万円	Consolidated: million yen	FY 3/2019	FY 3/2020	YoY
売上高	Net Sales	88,558	99,000	+10,442
パチンコ	Pachinko	75,792	72,000	-3,792
パチスロ	Pachislot	5,979	20,400	+14,421
補給機器	Ball Bearing Supply	6,214	6,100	-114
その他事業	Other Business	571	500	-71
売上原価	Cost of Sales	38,771	47,700	+8,929
売上総利益	Gross Profit	49,786	51,300	+1,514
販管費	SG & A Expenses	28,500	35,300	+6,800
営業利益	Operating Income	21,286	16,000	-5,286
パチンコ	Pachinko	26,861	15,300	-11,561
パチスロ	Pachislot	(942)	6,000	+6,942
補給機器	Ball Bearing Supply	400	300	-100
その他事業	Other Business	(318)	(300)	+18
消去又は全社	Elimination/Corporate	(4,715)	(5,300)	-585
経常利益	Recurring Income	22,300	17,000	-5,300
特別利益	Extraordinary Gains	1	0	-1
特別損失	Extraordinary Losses	3,961	0	-3,961
当期純利益	Net Income	13,384	11,000	-2,384
EPS: 円	EPS: yen	164.88	135.51	-29.37

連結	Consolidated	FY 3/2019	FY 3/2020	YoY
売上総利益率	Gross Margin	56.2%	51.8%	-4.4pt
営業利益率	Operating Margin	24.0%	16.2%	-7.9pt

販売費及び 一般管理費

SG & A Expenses

連結：百万円	Consolidated: million yen	FY 3/2019	FY 3/2020	YoY
販売手数料	Sales Commission	2,824	4,138	+1,314
広告宣伝費	Advertising Expenses	1,180	2,944	+1,764
研究開発費	R&D Expenses	14,631	17,091	+2,460
給与手当	Salaries & Wages	3,125	3,233	+108
その他	Others	6,740	7,894	+1,154

連結：百万円	Consolidated: million yen	FY 3/2019	FY 3/2020	YoY
設備投資額	Capital Expenditure	2,485	3,526	+1,041
減価償却費	Depreciation & Amortizati	3,057	3,415	+358

連結	Consolidated	FY 3/2019	FY 3/2020	YoY
従業員数	No. of Employees	982	1,004	+22
開発人員数	No. of R&D Staff	294	300	+6

間接販売比率（累計）	Indirect Sales Ratio	FY 3/2019	FY 3/2020	YoY
SANKYO+JB Pachinko		28.6%	28.6%	+0.0pt
SANKYO Pachislot		38.0%	40.4%	+2.4pt

The Two Mainstay Businesses

パチンコ機 関連事業

Pachinko Machines Business

連結：百万円	Consolidated: million yen	FY 3/2019	FY 3/2020	YoY
売上高	Net Sales	75,792	72,000	-3,792
営業利益	Operating Income	26,861	15,300	-11,561
営業利益率	Percentage	35.4%	21.3%	-14.2pt

販売台数：台 Machines sales: units

		FY 3/2019	FY 3/2020	YoY
パチンコ合計	Pachinko	196,007	200,000	+3,993
SANKYO+JB	SANKYO+JB	161,884	148,000	-13,884
枠付き	Frame	72,922	83,100	+10,178
ゲージ盤	Gauge	88,962	64,900	-24,062
Bisty	Bisty	34,123	52,000	+17,877
枠付き	Frame	27,938	48,000	+20,062
ゲージ盤	Gauge	6,185	4,000	-2,185

販売タイトル数 Number of the released titles

		FY 3/2019	FY 3/2020	YoY
パチンコ合計	Pachinko	12	11	-1
SANKYO+JB	SANKYO+JB	10	8	-2
Bisty	Bisty	2	3	+1

パチスロ機 関連事業

Pachislot Machines Business

連結：百万円	Consolidated: million yen	FY 3/2019	FY 3/2020	YoY
売上高	Net Sales	5,979	20,400	+14,421
営業利益	Operating Income	(942)	6,000	+6,942
営業利益率	Percentage	(15.8%)	29.4%	+45.2pt

販売台数：台 Machines sales: units

		FY 3/2019	FY 3/2020	YoY
パチスロ合計	Pachislot	17,435	58,000	+40,565
SANKYO	SANKYO	4,226	28,000	+23,774
Bisty	Bisty	13,209	30,000	+16,791

販売タイトル数 Number of the released titles

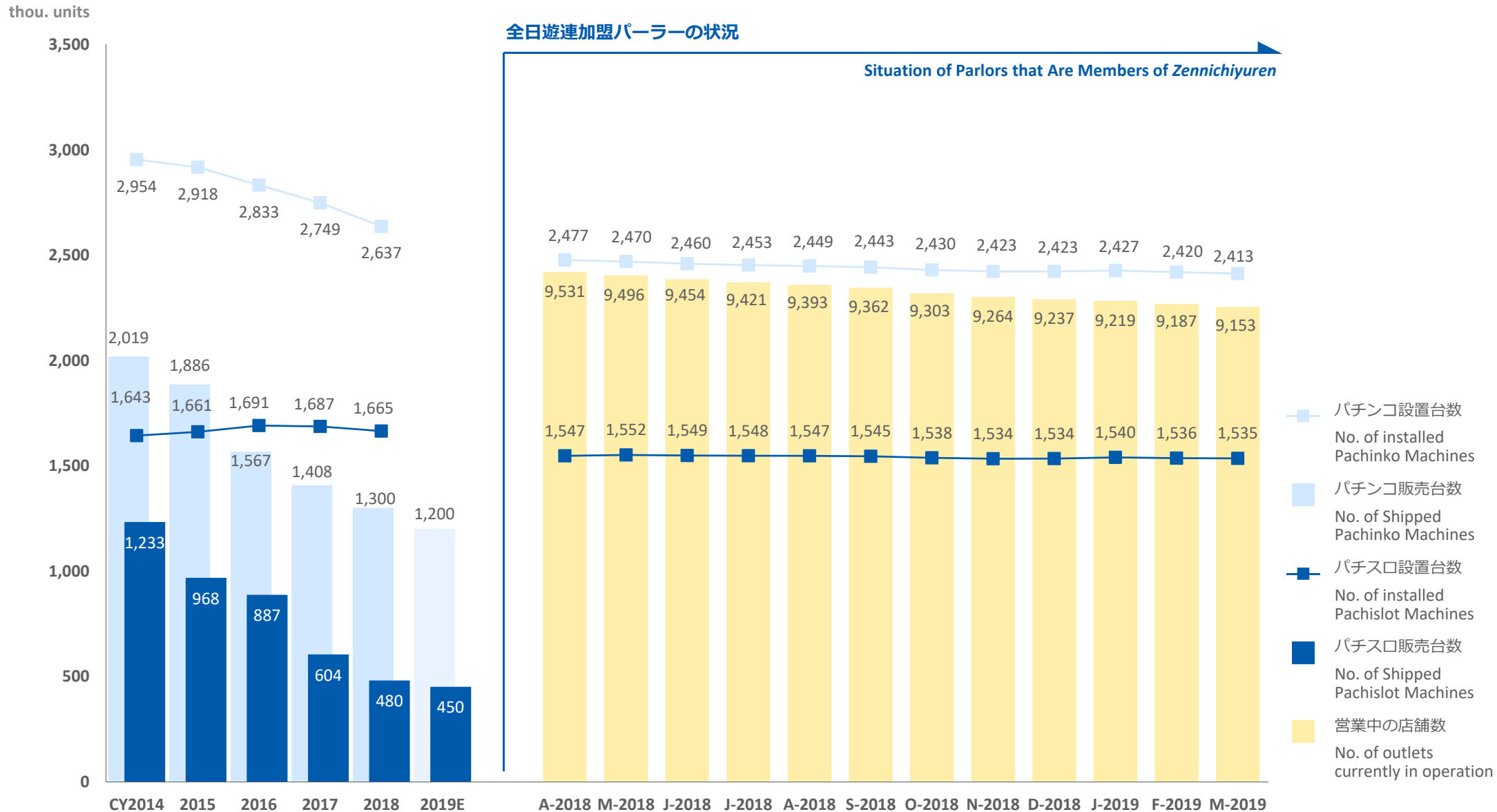
		FY 3/2019	FY 3/2020	YoY
パチスロ合計	Pachislot	5	5	+0
SANKYO	SANKYO	3	3	+0
Bisty	Bisty	2	2	+0

Return on Equity

	million yen	3/2013	3/2014	3/2015	3/2016	3/2017	3/2018	3/2019	3/2020E
売上高	Net Sales	104,150	158,453	146,579	137,130	81,455	86,220	88,558	99,000
営業利益	Operating Income	7,023	28,023	13,233	18,826	5,059	10,181	21,286	16,000
経常利益	Recurring Income	9,488	30,144	14,870	19,965	3,832	11,319	22,300	17,000
当期純利益	Net Income	5,853	22,400	8,728	10,485	1,777	5,550	13,384	11,000
総資産	Total Assets	464,259	451,149	434,648	414,183	390,585	396,291	399,585	
純資産	Total Net Assets	402,918	413,096	371,670	348,941	340,287	337,242	337,377	
年間配当金 (円)	DPS (Yen)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
ROE	Return on Equity	1.4%	5.5%	2.2%	2.9%	0.5%	1.6%	4.0%	
ROE 5期平均	Average ROE of five consecutive fiscal years	6.2%	5.8%	4.5%	3.4%	2.5%	2.6%	2.3%	
当期純利益率	Net Income Ratio	5.6%	14.1%	6.0%	7.6%	2.2%	6.4%	15.1%	
総資産回転率	Total Asset Turnover	0.22	0.35	0.33	0.32	0.20	0.22	0.22	
財務レバレッジ	Financial Leverage	1.17	1.12	1.13	1.18	1.17	1.16	1.18	

パチンコ/パチスロ市場

Pachinko/Pachislot Machine Market

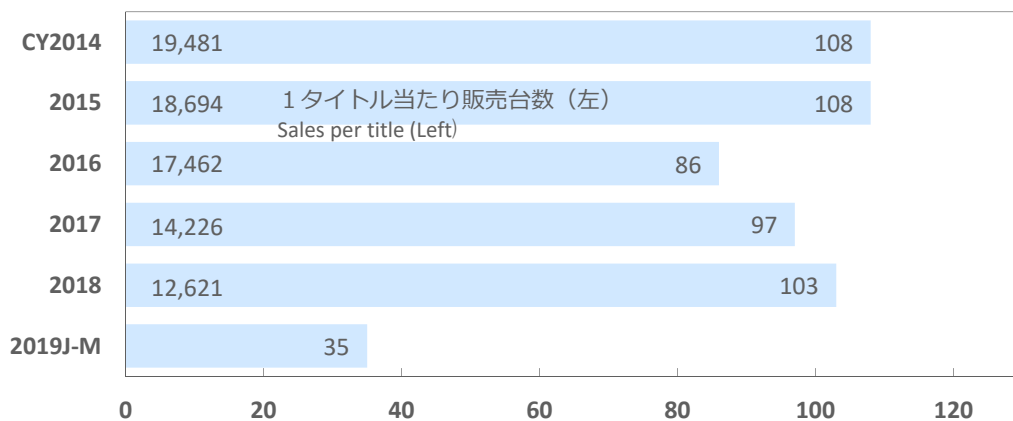


Others

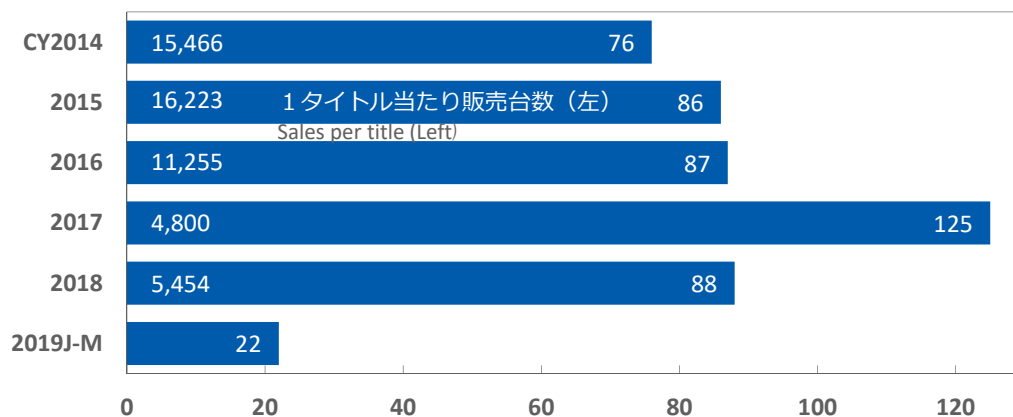
販売タイトル数推移（全メーカー）

Number of Titles Sold (All Manufacturers)

パチンコ機 Pachinko Machines



パチスロ機 Pachislot Machines



型式試験適合状況

Compliance with Format Inspection

パチンコ機 Pachinko Machines

		2014	2015	2016	2017	2018	2019J-M
受付	Applicant	613	731	864	875	711	228
適合	Pass	505	519	396	361	336	89
不適合	Fail	97	172	458	463	333	172
SANKYO+JB		40	38	39	34	30	6
Bisty		10	8	8	6	9	7
SANKYO Group Total		50	46	47	40	39	13

アレンジ、じゃん球を含む
including Arrange Ball, Jong-Kyu

パチスロ機 Pachislot Machines

		2014	2015	2016	2017	2018	2019J-M
受付	Applicant	526	650	736	913	596	230
適合	Pass	203	250	300	326	203	39
不適合	Fail	342	328	444	494	444	188
SANKYO		9	21	7	15	6	2
Bisty		0	11	8	3	3	0
SANKYO Group Total		9	32	15	18	9	2

パロットを含む
including Palot

経営企画部 IR室



03-5778-7773



ir-desk@sankyo-fever.co.jp

【見通しに関する注意事項】

本資料に記載されている、当期ならびに将来の業績に関する予想、計画、見通し等は、現在入手可能な情報に基づき当社の経営者が合理的と判断したものです。実際の業績は、様々な要因の変化により、記載の予想、計画、見通しとは大きく異なることがあります。そのような要因としては、主たる事業領域でありますパチンコ・パチスロ市場の経済状況および製品需要の変動、国内外の各種規制ならびに会計基準・慣行等の変更などが含まれます。

The Company's plans, strategies and forecasts, except historical facts, contained in this document may be subject to change due to factors of risk and uncertainty. Therefore, the Company does not guarantee their attainability explicitly or implicitly.

The Company assumes that the 'factors of potential risk and uncertainty' may include the economic climate, especially concerning the pachinko and pachislot markets which constitute the Company's main business field, competition in the market and competitiveness of the Company's products, and also include other unpredictable factors.